Mr. Chairman,

At the outset I would like to thank the Secretary-General for the report on the agenda item under consideration today.
We, of course, associate ourselves with the statement made by the Chair of the Group of 77.

Mr. Chairman,

The rapid spread of the financial crisis since last year has once again demonstrated just how globalized our world has become.

This was, of course, a demonstration of the adverse consequences of globalization but one must accept the enormous benefits that enhanced flows of capital, goods and services, technology and even people has brought to so many, though not to all.

Our focus needs to be on harnessing the benefits of globalization for all, while minimizing its adverse consequences, particularly on the vulnerable. It is important that globalization is fair and inclusive.

A critical element in this is the need to provide enhanced assistance to countries that lack the capacity to cope with the adverse impacts of globalization.

For example, many countries are not in a position to stimulate their economies by implementing countercyclical measures against the financial and economic crisis. Greater efforts are needed from the developed world to assist such countries.

Further, the need for targeted Government intervention to ensure inclusive growth has been clearly established.

I am happy to inform that India has been actively pursuing a strategy of “faster and inclusive growth” as part of our overall development efforts.

Innovative schemes like the Mahatma Gandhi Rural Employment Guarantee Act, which provides for 100 days of work to each rural family, and time-bound rural infrastructure development programmes in housing, water supply, electrification, roads, telephony and irrigation, are examples of this strategy.

In a broader context, what is essential is enhanced policy space for developing countries, through flexibilities in international regimes, so that they may choose the right policy tools in the context of their specific development challenges.
This is vital, given that globalization can lead to reduction in the degree of national autonomy in policymaking. Globalization must not mean “one-size-fits-all” policy prescriptions.

Mr. Chairman,

Climate change is a matter of serious concern for all of us. Developing countries like India are being hugely impacted and we want to be part of the solution even though we have not caused the problem.

The outcome at Copenhagen needs to be ambitious and equitable while respecting the provisions and principles of the UN Framework Convention on Climate Change, especially common but differentiated responsibilities. It must also ensure that developing countries can pursue their overriding imperative of poverty eradication.

Mr. Chairman,

We agree with the report of the Secretary-General that a key deficiency in the management of globalization is the lack of effective global governance.

We need a genuine and comprehensive reform of international governance structures, with real voice and participation of developing countries. This includes reform at the Bretton Woods Institutions and at the UN, where the Security Council must be expanded in both its permanent and non-permanent categories to reflect contemporary realities.

We also need to ensure that international regimes are equitable. A steady reduction in industrial tariffs has opened markets of developing countries, but they continue to face non-trade barriers in accessing markets of developed countries. At the same time trade in agriculture is distorted through huge subsidies to agriculture in developed countries.

Moreover, it remains difficult and unaffordable for developing countries to access advanced technologies to combat climate change due to the existing Intellectual Property Rights regime.

We welcome the suggestions made in the report of the Secretary-General to promote diffusion of technology in developing countries, including through a balanced IPR regime.

The role of public funding to catalyse critical Research and Development, particularly in areas of climate friendly technologies, food production and public health, needs to be underscored.
We must also encourage collaborative efforts for joint R&D between institutions of developed and developing countries in these critical areas for the common good of humankind.

Mr. Chairman,

The UN has a unique legitimacy and universality among multilateral fora. We look forward to the UN playing a key role in assisting developing countries in addressing the impacts of globalization.

The report of the Secretary-General has made various suggestions on the role of the UN in the context of globalization. Many of these deserve serious examination and need to be developed with the close involvement of Member-States.

Thank you.